



Noah's Ark

Children's Hospital Charity
Elusen Ysbyty Plant



Annual Report 2014



Together we are working to save lives and create futures.



We're the Noah's Ark Children's Hospital Charity (Noah's Ark for short). We changed our name when the Children's Hospital for Wales became the Noah's Ark Children's Hospital for Wales.

We've changed our website address to www.noahsarkcharity.org. In this report, Noah's Ark Children's Hospital Charity will be referred to as Noah's Ark. We're the only charity exclusively fundraising for the Noah's Ark Children's Hospital for Wales.

Our charity is independent of the NHS although we work in close partnership with Cardiff & Vale University Health Board.

Chairman's Welcome

On behalf of our charity, I extend heart-felt thanks to all those that have contributed in many different ways to our work. With your help we are changing the lives of vulnerable babies and children all across Wales, and will continue to do so for very many years to come.

It's staggering to look back at the year we've had, and at how much change has taken place here at the Noah's Ark Children's Hospital. For a few months it seemed that a new part of our beautiful Phase Two building sprang up every day, a tangible reminder of the generosity and commitment of Noah's Ark and, especially, of the public who have helped us.

It is fantastic to think that, although we were required to more than double our original commitment to the hospital, we have delivered over and above on that commitment. Phase Two receives positive feedback every day from the parents and families that come through our doors.

This year we were also thrilled to fund the marvellous Play Therapy Team at the hospital. Play is so important in a child's recovery, it can speed healing and decrease fear. The Play Team are vital and we have recognised that with this funding.

This year seemed a very good time to reflect on our success. On what we have achieved together, after so much hard work, and so much waiting. This report looks back on Noah's Ark's proud history, since our inception to the current day, where our national children's hospital stands tall, showing the world that Wales can compete with the very best.

Contents

Our Story	3
Members of the Board and professional advisers	7
Trustees' Report	8
Independent Auditor's Report	12
Statement of Financial Activities	14
Balance Sheet	15
Notes to the Financial Statements	16

It's also a good time to be thinking forward, especially for me. This year, I accepted the huge mantle of Chairman from Lyn Jones, who has proudly steered Noah's Ark from its birth fifteen years ago. Lyn is now a very deserving President, and I am excited for all I can bring to the charity in my new role.

Whether you gave a pound, held a bake sale, ran a marathon, or organised a ball, thank you. Our hospital is testament to what can be done when people band together for a fantastic cause – and what cause could be better than the future of our children?

Our children, and their children, will never stop needing the state of the art facilities we have worked so hard to achieve. And so our work can never stop. We will forever strive to provide nothing but the very best for Wales' next generation; a hospital that grows and improves as technology and medical advances grow and improve.

I do hope that you will remain part of our charity family for years to come, and that you will be there for us as we are there for the children of Wales.



Eddie Hayward OBE

Our Story

Prior to the building of Phase One of the Noah's Ark Children's Hospital for Wales, children were treated in accommodation that was very outdated and in need of modernisation. The wards hadn't been designed around children and parents' needs and many were in a poor state of repair.

The charity's founding members listened to the calls of leading paediatricians in Wales and began their commitment to the creation of The Noah's Ark Children's Hospital for Wales through a lobbying campaign spanning a decade.

"Listening to paediatricians at that time, they were incensed that Wales was the only country in Europe without a purpose-built hospital for sick children and understood that there was a pressing need for children to have a specialist purpose-built facility".

- Lyn Jones President and Founder Trustee

The green light was finally given in 2000 to begin the fundraising for the build of Phase One and the Noah's Ark Appeal was launched by then 14 year old Charlotte Church who joined us when the hospital opened its doors on St David's Day in 2005 to its very first patients. A year later, Catherine Zeta-Jones and her husband Michael Douglas officially opened the building and the world's eyes were on Wales.

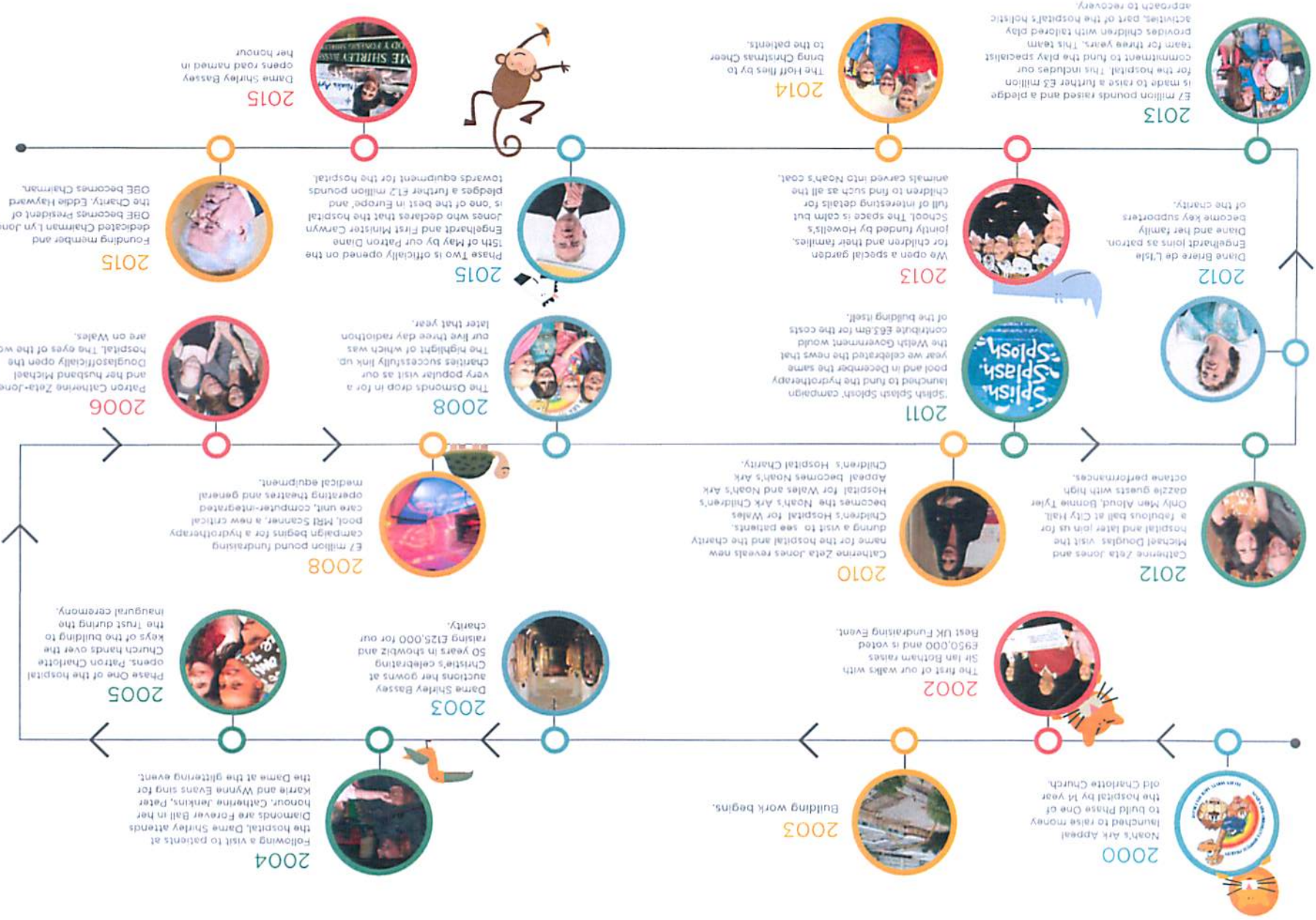
The Noah's Ark Appeal became the most high profile and successful fundraising appeal in Wales harnessing the support of children and adults alike from across the nation and beyond.

Since then we have helped fund the teenage cancer trust unit, refurbished the adolescent unit and donated state of the art equipment to the paediatric ophthalmologic department making it one of the best in the UK.

In 2008 Phase Two was launched to raise millions of pounds for major projects such as the children's operating theatres and a radiology department with an MRI scanner in addition to the Welsh Government £63.8m grant for the building itself. On the 15th May 2015 the hospital welcomed guests and press into the magnificent new building.

For the first time in Wales' history, children could be treated for all their paediatric needs under one roof. This was a huge achievement for us and an incredible moment for everyone involved. At the charity, we are very proud to support the work of hospital and its staff. Working together we continue to improve the quality of care that children in Wales receive.







Members of the Board and Professional Advisors

Registered Charity Name	Noah's Ark Children's Hospital Charity	
Charity Number	1069485	
Company Registration Number	03486361	
Registered Office	Upper Ground Floor Noah's Ark Children's Hospital for Wales Heath Park Cardiff CF14 4XW	
Chairman	E. A Hayward OBE	
Vice Chairman	J.A Hayward	
Trustees	B. A. Thomas MBE S.E. Morgan L. I. Jones MBE CSTJ W. Calvin MBE E. P. Rabaiotti MBE KStG Dr. R. Verrier-Jones E. A. Hayward OBE R. Lloyd Griffiths OSTJ J.A. Hayward A. Abhyankar	
Secretary	Mrs Beverley Ann Thomas MBE	
Senior Management	Suzanne Mainwaring	Director
Honorary Accountant	Alan Siddall	
Auditor	Carston Chartered Accountants & Statutory Auditor 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ	
Bankers	HSBC Bank plc 56 Queen Street Cardiff CF10 2PX	
Solicitors	Eversheds 1 Callaghan Square Cardiff CF10 5BT	

Trustees' Report

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2014.

Reference & Administrative Details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 7 of the financial statements.

The Trustees

The Trustees who served the charity during the period were as follows:

B. A. Thomas MBE
S.E. Morgan
L. I. Jones MBE CSTJ
W. Calvin MBE
E. P. Rabaiotti MBE KStG
Dr. R. Verrier-Jones
E. A. Hayward OBE
R. Lloyd Griffiths OSTJ
J.A. Hayward
A. Abhyankar

Introduction

The Noah's Ark Children's Hospital Charity is the only charity exclusively fundraising for the Noah's Ark Children's Hospital for Wales. It remains one of the highest profile charities in Wales with a highly recognised brand.

The charity is independent of the NHS.

Our Vision

- To be the number one charity of choice for the people and organisations of Wales.
- To support Noah's Ark Children's Hospital for Wales (Children's Hospital) in remaining a premier health provider.
- To become a respected and valued charity by internal and external stakeholders.
- To become a top performing charity within the fundraising market and in particular in relation to peer children's hospital charities.

Our Mission

The charity exists to build and further support the Noah's Ark Children's Hospital for Wales. All activities and developments that enhance the provision of service to sick children by the Children's Hospital are considered to be within this objective and eligible for support from the charity. The completion of the Noah's Ark Children's Hospital for Wales remains the central objective of the charity.

Beneficiaries

Every year, there are around 73,000 children and babies treated by staff based at the Noah's Ark Children's Hospital for Wales who handle 100,000 patient appointments. As well as providing inpatient services to over 25,000 children at the hospital, approximately 75,000 more are seen as outpatients in Cardiff or at over 400 clinics run at local hospitals throughout Wales every year.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee and as such is governed by a Memorandum and Articles of Association. The company was incorporated on 29 December 1997 under the Companies Act 1985 and registered as a charity on 11 May 1998. The charity's name was formally changed on 22 August 2012.

The Noah's Ark Children's Hospital Charity has a Board of Trustees who are both Trustees and Directors of the charitable company as required by company law. The trustees have pleasure in presenting their report and the financial statements of the charity for the year end 31 December 2014.

Recruitment and Appointment of New Trustees

Trustees are appointed, by majority vote, at the Annual General Meeting, for their expertise, profile and specialist skills in adding value to our charitable and fundraising activities.

Trustee Induction and Training

Trustee Induction and Training is the responsibility of the Chair and the Director. New trustees will be issued with a set of documents to help them become more familiar with the charity and which should include governing documents, the previous years audited accounts, information on the management structures and all relevant health and safety information. These can then be discussed at meetings with the Chair and Director.

The Trustees meet quarterly to review progress against strategic plans. Some of the Trustees also sit on separate Finance and Fundraising Groups. An AGM is called annually. The Trustees also meet monthly to discuss fundraising and general business.

The Director is responsible for the strategic plan and the day to day operation of the charity and attends the finance, fundraising and trustee meetings where a full brief is given to Trustees.

The Trustees are unremunerated. Expenses are reimbursed where claimed.

The Fundraising Office

The Noah's Ark Children's Hospital Charity is staffed by a dedicated team of six, supported by committed volunteers

Risk Management

All policies and procedures are subject to annual review to identify and minimise risk across all areas.

Investment Policy

The Noah's Ark Children's Hospital Charity exercises great caution with the funds we receive. Assets are held in cash with funds invested at fixed rates on the London Money Market or on fixed term deposits, all with major British financial institutions. No funds are invested on the Stock Market.

Disclosure

Each Trustee and other Persons of Influence within or linked to the Noah's Ark Children's Hospital Charity are required to formally disclose any outside business interests to ensure there is no conflict of interest.

Related Parties

The Noah's Ark Children's Hospital Charity has a wholly owned trading subsidiary which is currently dormant. Directors of this trading company are Lyn Jones and Bev Thomas.

Objectives and Activities for the Public Benefit

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the Charity Commission's guidance on public benefit.

The charity exists to build, equip and further support the Noah's Ark Children's Hospital for Wales. It is our current objective to fund the most up-to-date equipment in Phase Two of the Noah's Ark Children's Hospital for Wales.

Our charity does not provide facilities directly to the public but enables the Noah's Ark Children's Hospital for Wales to provide an enhanced health service through improved facilities and new equipment and services. These services are provided free to patients.

Thanks

We are grateful to those that give up their time to help us in the different ways:

In the community - thank you to everyone that raises vital money by organising fundraising events or collections for us or by helping at one of our events.

In companies - thank you to the companies that enable employees to fundraise for us or help in another way by promoting our events or helping with professional skills.

In our office - thank you to our regular volunteers and to those that help on an ad hoc basis at busy periods and those who help with professional advice. With such a small team we are very grateful for your invaluable support.

In our shop - located in the reception of the hospital, our dedicated volunteers raise vital funds and are always pleased to receive quality donated clothes, games and toys.

Thank you to all of our volunteers, with such a small team we rely very much on the service of others. We welcome the interest of anyone wishing to join our Noah's Ark Family.

Achievements and Performance

In 2014, we were asked to reach an increased total to provide essential equipment in Phase Two of the hospital. £7.4m would be needed for essential equipment such as the MRI scanner, hydrotherapy pool, computer-integrated operating theatres and life-saving equipment in the brand-new critical care unit. We were also asked to commit to funding the play therapy service for an initial three year period and a further hospital project management post for a further eighteen months making this an additional commitment of £1.25m. Further equipment will be required in 2015. We were advised that the main drawdown of funds from our Phase Two fundraising campaign to purchase equipment would occur in 2015 but an initial £705,398 was drawn down in this financial year to fund the play therapy service for one year and equipment that had to be installed by the contractors such as the theatre scrub facilities.

Equipment

We were pleased to donate the first instalment from our Phase Two equipment reserves. This money was required to fund equipment installed by the building contractors.

It is broken down by department. The main expenditure was in surgery as scrub facilities were installed.

CIU/CAU	£480	Teaching	£960
Inpatients	£5,209	Whole Hospital	£17,044
Medical	£10,692	Office equipment	£35,910
Outpatients	£52,920	Beds & mattresses	£5,728
PICU	£6,945	Bladder Scanner	£6,453
Radiology	£7,331	Total funded	£247,398
Surgery	£97,726		

The Play Therapy Team

We are proud to support the essential play therapy team at the hospital which in a twelve month period helps 15,000 inpatients and over 11,000 outpatients. A total of £458,000 was donated to the hospital in 2014 to support these services. In addition to bridging the gap between home and hospital, play allows a child to come to terms with, and work through, strange experiences; strange surroundings; separation; anxieties; pain and discomfort. The specialist team is highly valued by families and clinicians alike. From a clinical perspective the play team provides direct support to patients, which allows procedures to go ahead. Managing anxiety, working with Clinical Psychologists to overcome phobias and the communication of important clinical information in a child friendly way are particularly important. Reluctant behaviour at the point of a general anaesthetic can lead to the need for repeated admissions.

Play Specialists have "a significant role to play in reducing preoperative anxiety, by providing coping mechanisms and effective distraction" so these procedures can go ahead on the first occasion. Our charity will enable the service to continue in this financial year and in 2015 expand so that provision is over seven days instead of the current five day a week model, enhancing the experience of patients and families in hospital over the weekend. Our charity also provided a play budget of £10,000 for the team to be able to purchase craft and play materials and other items considered necessary for the service. This figure was included in the overall total committed to the play therapy team.

Financial Review and Plans for Future Periods

The trustees are pleased to report that total income generated in 2014 was £1,863,586 compared to £1,356,466 the previous year. The significant increase was primarily due to an increase in voluntary income from legacies received as shown in Note 2 to the accounts. Income from activities for generating funds were fairly constant year on year but investment income was significantly down from previous years as interest rates on Fixed Rate Deposits continued to fall.

Fundraising costs were £176,439 in the year, up from £138,051 in the previous year. The increase was due to a planned increase in staffing costs as noted in last year's report.

With Phase Two of the hospital opening in early 2015, the trustees were pleased to spend an initial £705,398 directly on hospital projects in late 2014 with the bulk of the remaining spend taking place in 2015. A total of £247,398 was spent on equipment for the hospital in 2014 with a further £458,000 being donated to the hospital to fund essential play therapy services up to 31st December 2014. The trustees have agreed to fund a further two years for these services and a further £800,000 has been earmarked for this project.

At the year-end, the trustees are delighted to report that the total of cash and short term fixed rate deposits held was £8,774,752, all the funds being deposited with major British financial institutions. Therefore, at the year-end, funds available to the charity for its work were £9,076,798. It should be noted that £7,650,000 has now been set aside for future expenditure on Phase Two of the hospital, with a further £1,242,445 set aside for specific restricted funds, a total of £8,892,445 being committed to further Phase Two spending directly for the benefit of the hospital. In the period from January to July 2015 the charity has donated a total of £6.7m to the hospital from its reserves.

The main draw down of funds for Phase Two equipment took place in the first quarter of 2015 as equipment is ordered and delivered. The opening of Phase 2 took place in May 2015 and the charity has now moved into the new hospital. After fifteen years of fundraising for the Noah's Ark Children and benefitting so many hundreds of thousands of vulnerable patients and their families we are finally located in the hospital itself. We very much hope that we will be able to engage with patients and staff and encourage them to join the Noah's Ark family of supporters. We look forward to continuing our strong partnership with the Clinical Boards and staff at the University Health Board so that we may work together and grow our income to support the ambitious and innovative plans for child health.

The Trustees have decided to commission a visual installation at Phase Two and following a tendering process voted for the Carrick submission. The Trustees have also decided to update the charity's logo. We shall also build a new website and invest in professionally produced video footage that conveys the work of the hospital, patient experiences and the impact of our fundraising. It is the intention of the charity to become a grant-making body, supporting the Children's Hospital by providing funds for new and innovative treatment, medical research, care and support to staff, patients and services.

Trustee's Responsibilities Statement

The trustees (who are also the directors of Noah's Ark Children's Hospital Charity for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Carston are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Registered office:

Upper Ground Floor
Noah's Ark Children's Hospital
for Wales
Heath Park
Cardiff
CF14 4XW

Signed on behalf of the Trustees

Trustee

Name E.A. HAYWARD

Date 29.9.15

Independent auditor's report to the members of the Noah's Ark Children's Hospital Charity

We have audited the financial statements of Noah's Ark Children's Hospital Charity for the year ended 31 December 2014 on pages 14 to 23. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditor

As explained more fully in the Trustees Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Philippa Keane
(Senior Statutory Auditor)

For and on behalf of

CARSTON
Chartered Accountants & Statutory Auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date 29 September 2015

Statement of Financial Activities (Incorporating the income and expenditure account)

Year ended 31 December 2014

	Note	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds 2014 (£)	Total Funds 2013 (£)
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	1,417,113	48,160	1,465,273	849,337
Activities for generating funds	3	338,401	-	338,401	372,623
Investment income	4	59,912	-	59,912	134,506
Total incoming resources		1,815,426	48,160	1,863,586	1,356,466
Resources expended					
Costs of generating funds:					
Fundraising costs	5	(176,439)	-	(176,439)	(138,051)
Charitable activities	6/7	(826,252)	(6,946)	(833,198)	(126,303)
Governance costs	8	(4,320)	-	(4,320)	(4,202)
Total resources expended		(1,007,011)	(6,946)	(1,013,957)	(268,556)
Net incoming resources for the year/net income for the year	9	808,415	41,214	849,629	1,087,910
Reconciliation of funds					
Total funds brought forward		7,025,938	1,201,231	8,227,169	7,139,259
Total funds carried forward		7,834,353	1,242,445	9,076,798	8,227,169

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

Balance Sheet

31 December 2014

	Note	£	2014 £	2013 £
Fixed assets				
Tangible assets	12		4,341	7,453
Current assets				
Debtors	13	352,574		143,345
Investments	14	1,606,208		2,630,392
Cash at bank and in hand		7,168,544		5,482,403
		9,127,326		8,256,140
Creditors				
Amounts falling due within one year	15	(54,869)		(36,424)
Net current assets			9,072,457	8,219,716
Total assets less current liabilities			9,076,798	8,227,169
Net assets			9,076,798	8,227,169
Funds				
Restricted income funds	18		1,242,445	1,201,231
Unrestricted income funds	19		7,834,353	7,025,938
Total funds			9,076,798	8,227,169

These financial statements were approved by the members of the committee and authorised for issue on the 29.09.15 and are signed on their behalf by:

Trustee

Trustee

Name

E. A. HAYWARD

Name

P. THOMAS

Company Registration Number: 03486361

Notes to the Financial Statements

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Donations

Donations are credited to the accounts in the year in which they are notified to the charity. All donations are classified as unrestricted income unless a donor places a restriction on the donation.

Legacies

Income from pecuniary legacies is recognised where grant of probate has been received and income from residuary legacies is recognised where estate accounts have been finalised. Income from will or reversionary trusts of property is not recognised until the life interest has passed away and the property sale is at an advanced stage. Income from all other legacies is only recognised where there is clear entitlement, the amount can be accurately measured and there is certainty of imminent receipt. The amount notified in relation to such legacies is disclosed in the notes to the accounts.

Investments

Investments are included in the accounts at market value in accordance with the charity's statement of recommended practice. Where investments are due to mature within twelve months of the year end they are classified as current asset investments in the accounts.

Gains and losses arising on disposal are recognised in the income and expenditure account. Unrealised gains and losses are recognised in the statement of financial activities.

Dividends, including the associated tax credits, are credited to the income and expenditure account when they are received.

Netting off of income and expenditure

It is not the policy of the charity to show incoming resources net of expenditure.

Commitments and use of designated funds

The trustees have created a designated fund that will be held for the future costs of phase two of the hospital construction.

Fund accounting

Unrestricted funds represent those monies freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Restricted funds comprise monies which have either been raised for, and their use restricted to, specific purposes, or donations subject to donor imposed restrictions.

The charity also maintains a designated fund towards the anticipated costs of Phase II of the hospital. Transfers are made from unrestricted funds to designated funds under the instruction of the trustees.

Resources expended

Resources expended are included in the statement of financial activities on the accruals basis.

Certain expenditure is directly attributable to specific activities and has been included in the costs relating to that activity. Where costs cannot be directly attributed to a specific activity, they have been allocated on a basis consistent with the use of the resource.

Fixed assets

All fixed assets are initially recorded at cost. Items costing less than £100 are not capitalised but written off directly to the income and expenditure account.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and equipment – 25% straight line per annum.

Gifts in kind

Donations received in kind and not in cash are brought into the statement of financial activities at a value which the trustees consider would represent the cost to the charity if these items were purchased.

The income is accounted for under donations and the appropriate expenditure under resources expended.

2. Voluntary Income

	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds 2014 (£)	Total Funds 2013 (£)
Legacy income	744,082	-	744,082	122,855
Trusts and Foundations	300,359	-	300,359	321,844
Corporate donations	173,910	-	173,910	264,187
Individuals and other groups	198,762	48,160	246,922	140,451
Total Voluntary Income	1,417,113	48,160	1,465,273	849,337

3. Incoming Resources from Activities for Generating Funds

	Unrestricted Funds (£)	Total Funds 2014 (£)	Total Funds 2013 (£)
Events	225,327	225,327	260,170
Clothes recycling schemes	97,564	97,564	98,484
Shop trading	15,510	15,510	13,969
Total	338,401	338,401	372,623

4. Investment Income

	Unrestricted Funds (£)	Total Funds 2014 (£)	Total Funds 2013 (£)
Bank interest receivable	16,178	16,178	6,367
Investment income from fixed rate deposits and bonds	43,734	43,734	128,139
	59,912	59,912	134,506

The appeal continues to be very active in its support to the Noah's Ark Children's Hospital for Wales, supporting requests for significant funds for equipment and furnishings. The cash balances are held to cover any outstanding commitments to the hospital which are drawn down as required. The funds are invested in the money market and fixed rate term deposits to generate interest that will be used for further vital projects.

5. Fundraising Costs

	Unrestricted Funds (£)	Total Funds 2014 (£)	Total Funds 2013 (£)
Allocated staff costs (time basis)	106,868	106,868	75,364
Marketing and printing	41,736	41,736	35,209
Events costs	27,835	27,835	27,478
Total Fundraising costs	176,439	176,439	138,051

6. Costs of Charitable Activities

	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds 2014 (£)	Total Funds 2013 (£)
Grants to the hospital				
- Phase Two equipment	240,452	6,946	247,398	2,200
- Play Therapy Services	458,000	-	458,000	-
Subtotal - grants	698,452	6,946	705,398	2,200
Allocated staff costs (time basis)	86,128	-	86,128	90,993
I.T. costs	12,736	-	12,736	9,986
Other charitable costs	28,936	-	28,936	23,124
Total	826,252	6,946	833,198	126,303

The Noah's Ark Children's Hospital building is owned by Cardiff & Vale UHB. All equipment purchased for the hospital, and any building work done by the charity, is deemed to be donated in the year of purchase and is accounted for as project costs.

7. Costs Of Charitable Activities By Activity Type

	Activities undertaken directly (£)	Support costs (£)	Total Funds 2014 (£)	Total Funds 2013 (£)
Children's Hospital costs	799,796	33,402	833,198	126,303

8. Governance Costs

	Unrestricted Funds (£)	Total Funds 2014 (£)	Total Funds 2013 (£)
Audit fees	4,320	4,320	4,202

9. Net Incoming Resources for the year

This is stated after charging:

	2014 (£)	2013 (£)
Depreciation	5,098	4,975
Auditors' remuneration: - audit of the financial statements	4,320	4,202

10. Fund Transfers

Transfers are made from unrestricted to designated funds under the instruction of the trustees. The designated fund comprises monies allocated towards the costs of Phase Two. This year £800,000 (2013 £750,000) has been transferred for this purpose.

11. Staff Costs and Emoluments

Total staff costs were as follows:

	2014 (£)	2013 (£)
Wages and salaries	191,090	164,462
Social security costs	1,906	1,895
	192,996	166,357

No trustee received any remuneration during the year (2013 nil).

No trustee received expenses for attending meetings during this year (2013 nil).

Particulars of employees

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2014 (No.)	2013 (No.)
Number of staff	6	6

No employee received remuneration of more than £60,000 during the year (2013 - Nil).

12. Tangible Fixed Assets

Cost	Fixtures & Equipment (£)
At 1 January 2014	58,580
Additions	1,986
At 31 December 2014	60,566
Depreciation	
At 1 January 2014	51,127
Charge for the year	5,098
At 31 December 2014	56,225
Net book value	
At 31 December 2014	4,341
At 31 December 2013	7,453

13. Debtors

	2014 (£)	2013 (£)
Prepayments	352,574	143,345

14. Investments

	2014 (£)	2013 (£)
Fixed Term Savings & Bonds	1,606,208	2,630,392

15. Creditors: Amounts falling due within one year

	2014 (£)	2013 (£)
Taxation and social security	1,200	1,590
Other creditors	49,305	27,495
Accruals	4,364	7,339
	54,869	36,424

16. Commitments

The charity is committed towards funding Play Therapist costs of £800,000 for the next two years.

17. Pensions

Five employees are paid by the NHS payroll system and are therefore part of the NHS pension scheme. The charity is invoiced monthly for the salary costs, including the employer's pension contributions.

18. Restricted Income Funds

	Balance at 1st Jan 2014 (£)	Incoming resources (£)	Outgoing resources (£)	Balance at 31 Dec 2014 (£)
"Splish Splash Splosh"				
Hydrotherapy Pool Fund	141,010	-	-	141,010
Open MRI Scanner Fund	4,290	1,000	-	5,290
PICU - Critical Care Unit Fund	139,595	25,105	(6,946)	157,754
Sky Ward Equipment Fund	766	-	-	766
Integrated Theatres Fund	900,000	-	-	900,000
Howell's School Garden Fund	-	1,650	-	1,650
Chair Beds Fund	9,500	-	-	9,500
Neonatal Fund	70	-	-	70
Bladder Scanner	6,000	-	-	6,000
Ent Microscope	-	14,500	-	14,500
Patient Trolleys	-	1,000	-	1,000
Oncology Wards	-	3,100	-	3,100
Ocean Ward	-	1,805	-	1,805
	1,201,231	48,160	(6,946)	1,242,445

As part of Phase Two, the Charity is now collecting donations restricted to specific aspects of the project. These are:

Hydrotherapy Pool

Hydrotherapy is a form of physiotherapy carried out in a heated purpose-built pool. Currently paediatric patients are treated in the adult hydrotherapy pool, however, this is only available for one hour per week. This means that around 500 children who would benefit from hydrotherapy treatment miss out each year. The "Splish Splash Splosh" campaign aims to raise £500,000 to build a purpose built hydrotherapy pool within the therapies area of the Noah's Ark Children's Hospital for Wales. Donations have so far been received from members of the general public via fundraising events and the quarterly newsletters. Also included is £85,250 from the ITV Text Santa Appeal, received in 2011.

MRI Scanner

Noah's Ark Children's Hospital Charity will provide funds to acquire a state-of-the-art MRI Scanner with all the accompanying child-friendly features.

Equipment for the New Paediatric Critical Care Unit

We will provide new equipment for the critical care unit that will combine intensive and high dependency care. This specialist equipment is expensive but it is vital that this crucial unit has the most advanced technology available. Donations have so far been received from members of the general public via fundraising events and the Christmas Stocking Appeal. Also included is £85,250 from the ITV Text Santa Appeal, received in 2011.

Sky Ward Equipment

Sky Ward provides in-patient care (16 beds) for children/young people from birth to 18 years. Donations have been received towards the purchase of additional equipment for this unit.

2 Computer-integrated Operating Theatres

These state of the art operating theatres are known by surgeons as 'Theatres of the Future'. The Noah's Ark Children's Hospital will be one of very few children's hospitals in the UK to install such modern equipment. The integrated operating theatres are specially designed and built to treat children and have several key advantages. The Moondance Foundation has decided to fund these theatres with annual donations of £300,000 for three years. The first instalment was received in 2011 and the last was received in 2013.

Noah's Ark Garden

A special garden that marks the entrance to the Noah's Ark Children's Hospital. The garden is open to all patients and visitors.

Chair Beds

The Wallace & Gromit Foundation has donated £9,500 towards the purchase of Chair Beds for parents of patients in the Children's Hospital.

Neonatal Ward

These are funds restricted to the Neonatal ward.

Bladder Scanner

These are funds were donated by The Wallace & Gromit Foundation for a second Bladder Scanner.

ENT Microscope

These funds were donated specifically for a specialist microscope for the ENT department.

Patient Trolleys, Oncology Wards, Ocean Ward

These funds are restricted to the above purposes.

19. Unrestricted Income Funds

	Balance at 1 Jan 2014 (£)	Incoming resources (£)	Outgoing resources (£)	Transfers (£)	Balance at 31 Dec 2014 (£)
Hospital Phase Two	6,850,000	-	-	800,000	7,650,000
General Funds	175,938	1,815,426	(1,007,011)	(800,000)	184,353
	7,025,938	1,815,426	(1,007,011)	-	7,834,353

The trustees have designated funds for the anticipated costs of Phase II of the hospital, which is expected to cost at least £7,400,000. This year an additional £800,000 (2013 £750,000) has been set aside for this purpose. During January 2015 to July 2015 £6.7m was spent out of the designated reserve.

20. Analysis of Net Assets Between Funds

	Tangible fixed assets (£)	Net current assets (£)	Total (£)
Restricted Income Funds:			
"Splish Splash Splosh" Hydrotherapy Pool Fund	-	141,010	141,010
Open MRI Scanner Fund	-	5,290	5,290
PICU - Critical Care Unit Fund	-	157,754	157,754
Sky Ward Equipment Fund	-	766	766
Integrated Theatres Fund	-	900,000	900,000
Howell's School Garden Fund	-	1,650	1,650
Chair Beds Fund	-	9,500	9,500
Neonatal Fund	-	70	70
Bladder Scanner	-	6,000	6,000
Ent Microscope	-	14,500	14,500
Patient Trolleys	-	1,000	1,000
Oncology Wards	-	3,100	3,100
Ocean Ward	-	1,805	1,805
	-	1,242,445	1,242,445
Unrestricted Income Funds:			
Designated Funds	-	7,650,000	7,650,000
General Funds	4,341	180,012	184,353
	4,341	7,830,012	7,834,353
Total Funds	4,341	9,072,457	9,076,798

21. Related Party Transactions

The charity was under the control of the trustees throughout the current and previous year.

Two of the trustees, in their capacity as trustees, are also shareholders in Noah's Ark Appeal Limited. These shares had no value at the year-end.

Also during the year £687 (2013 £600) was paid to another of the trustees, Lyn Jones, for reimbursement of travel expenses incurred in the general course of the charity's business.

22. Pensions

The charity has not operated, or contributed to any pension scheme on behalf of its employees.

23. Contingencies

The trustees have confirmed that there were no contingent liabilities which should be disclosed at 31 December 2014.

24. Capital Commitments

The trustees have confirmed that there were no capital commitments at 31 December 2014.



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